

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Pinestone Capital Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, the licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

**PineStone 鼎石**  
**Pinestone Capital Limited**  
**鼎石資本有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 804)

**GENERAL MANDATES PROPOSED**  
**(A) TO ISSUE AND ALLOT NEW SHARES;**  
**(B) TO REPURCHASE SHARES;**  
**(C) RE-ELECTION OF DIRECTORS;**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (“AGM”) of Pinestone Capital Limited (the “Company”) to be held in combination of an on-site meeting at Room 1807, 18/F., China Resources Building, 26 Harbour Road, Wan Chai, Hong Kong and a ZOOM live webcast on 24 June 2022 at 11:00 a.m., is set out on pages 11 to 14 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM via a ZOOM live webcast, you are advised to complete the proxy form in accordance with the instructions printed thereon and return the same, as soon as possible, to Hong Kong branch share register and transfer office of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong by 22 June 2022 at 11:00 a.m. or in any event not less than 48 hours before the time appointed for holding of such AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting if you so wish.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the annual general meeting of the Company:

- (1) compulsory body temperature screening/checks;
- (2) compulsory wearing of surgical face mask;
- (3) maintaining a safe distance between seats;
- (4) no provision of refreshments or drinks, and no handing out of corporate gifts or gift coupons.

Any person who does not comply with the precautionary measures will be denied entry into or be required to leave the annual general meeting venue.

**For the health and safety of Shareholders, Shareholders must exercise their right to vote at the annual general meeting by appointing the Chairman of the annual general meeting as their proxy and to return their forms of proxy by the time specified above, instead of attending the annual general meeting in person.**

The Company will keep the evolving COVID-19 situation under review and may implement and/or announce additional measures before the date of the annual general meeting.

29 April 2022

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## SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

In compliance of Chapter 599G Prevention and Control of Disease (Prohibition on Gathering) Regulation, the following special arrangements for the meeting will apply:

- Any member who is not a Director or staff of the Company and who attempt to attend the AGM in person will be refused admission.
- If a Shareholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the chairman of the AGM as his/her/its proxy to attend and vote on his/her/its behalf at the AGM.
- In appointing the chairman of the AGM as proxy, Shareholders (whether individual or corporate) must give specific instructions as to voting in the Proxy Form. The duly completed and signed Proxy Form must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 11:00 a.m. on Wednesday, 22 June 2022 (being not less than 48 hours before the AGM), failing which the appointment will be treated as invalid.
- The AGM will be held by way of electronic means where all participants of the AGM can participate through a ZOOM live webcast. A Shareholder who wishes to access the ZOOM live webcast must send the duly completed and signed proxy form together with his/her phone number to this email address: [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com) not later than 48 hours before the appointed time and date of the AGM. Shareholders may be required to produce identification documents to show identity and enable the Company to check against its shareholders' records.
- Shareholders having completed registration and identity verification will receive an instruction email on how to join the ZOOM live webcast together with the web link and/or password to access the ZOOM live webcast by Friday, 17 June 2022. Shareholders who are given the web link and/or password of the ZOOM live webcast should not share such information to anyone else. Shareholders may view and listen to the AGM through a ZOOM live webcast which can be accessed via smartphone, tablet device or computer.

## SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

- Shareholders who register for the ZOOM live webcast may submit questions related to the resolutions to be proposed at the AGM. To do so, all questions must be submitted by 4:00 p.m. on Wednesday, 22 June 2022 by email to [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com). Subject to the discretion of the Chairman as to the proper conduct of the meeting, questions related to the resolutions of the AGM will be addressed by the Board during the AGM.
- All non-registered shareholders may consult directly with their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (as the case may be) for necessary arrangement to attend and vote via the ZOOM live webcast at the Meeting or any adjourned meeting thereof if they so wish.
- No remote voting system is provided at the ZOOM live webcast. For the avoidance of doubt, presence at the ZOOM live webcast is not counted as quorum or attendance of the meeting, and will not revoke any proxy instrument previously delivered to the Company by the same Shareholder.

The Board considers that the AGM is an important opportunity for Shareholders to participate and express their views by raising questions and voting. As such, the Board wishes to emphasize that the Shareholders can raise questions during the AGM through the ZOOM live webcast. The questions raised by Shareholders at the AGM and those submitted beforehand will be addressed to at the AGM as far as possible.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change or adopt contingency plans for the meeting arrangements at short notice. Shareholders are advised to check the latest announcements published by the Company for future updates on the meeting arrangements (if any).

If Shareholders have any questions or issues relating to the AGM, please contact Tricor Investor Services Limited, the Hong Kong branch share registrar of the Company, as follows:

Tricor Investor Services Limited  
Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong  
Telephone: (852) 2980 1333  
Facsimile: (852) 2810 8185

## DEFINITIONS

*In this circular, unless the context requires otherwise, the expressions as stated below will have the following meanings:*

“AGM” or “Annual General Meeting”	A forthcoming annual general meeting (AGM) of the Company to be held at Room 1807, 18/F., China Resources Building, 26 Harbour Road, Wan Chai, Hong Kong, and a ZOOM live webcast on 24 June 2022 at 11:00 a.m.;
“Annual Report”	The annual report of the Company for the year ended 31 December 2021;
“Articles of Association”	The articles of association of the Company;
“Board”	The board of Directors;
“Company”	Pinestone Capital Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on main board of the HK Stock Exchange;
“Directors”	The director(s) of the Company;
“Extension Mandate”	A general and unconditional mandate to the Directors to the effect that any shares repurchase under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate;
“General Mandate”	The general mandate to allot, issue and deal with new Shares not exceeding 20% of the nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution in relation thereof;
“Group”	The Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China;
“INED”	Independent non-executive director;

## DEFINITIONS

“Latest Practicable Date”	31 March 2022, being the latest practicable date for ascertain certain information prior to this printing of this circular;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“Repurchase Mandate”	The authority to repurchase fully paid up Shares of up to 10% of the nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution in relation thereof;
“Share(s)”	Share(s) of nominal value of HK\$0.001 each in the share capital of the Company;
“Shareholders”	Registered holders of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong as amended from time to time;
“%”	Per cent

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*Executive Directors*

Mr. Cheung Yan Leung Henry  
Mr. Cheung Jonathan

*Independent Non-Executive Directors*

Mr. Yeung King Wah  
Mr. Lai Tze Leung George  
Mr. So Stephen Hon Cheung

*Registered Office*

Clifton House  
75 Fort House  
P. O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Principal Place of Business*

Room 1807, 18/F.,  
China Resources Building,  
26 Harbour Road,  
Wan Chai, Hong Kong

*To the Shareholders,*

Dear Sir or Madam,

**GENERAL MANDATES PROPOSED**  
**(A) TO ISSUE AND ALLOT SHARES;**  
**(B) TO REPURCHASE SHARES;**  
**(C) RE-ELECTION OF DIRECTORS;**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the Annual General Meeting for your consideration and if thought fit, approval of, (A) the granting of the General Mandate to Issue and Allot Shares; proposed Extension Mandate; (B) proposed Generate Mandate to Repurchase Shares to the Directors; and (C) the Re-election of Retiring Directors and the notice of annual general meeting and proxy arrangement.

This circular contains the Explanatory Statement in compliance with the Listing Rules of the Stock Exchange and to give all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolutions.

## LETTER FROM THE BOARD

At the annual general meeting of the Company held on 8 June 2021, ordinary resolutions were passed granting general mandates for the Directors to buy-back Shares not exceeding 10% of the number of issued shares of the Company as at that date (“**Existing Repurchase Mandate**”) and to issue and allot new Shares not exceeding 20% of the number of issued shares of the Company as at that date (“**Existing Share Issue Mandate**”).

Both the Existing Repurchase Mandate and the Existing Share Issue Mandate will expire upon the conclusion of the forthcoming Annual General Meeting (“**AGM**”) on 24 June 2022. The Directors consider that both the Existing Repurchase Mandate and the Existing Share Issue Mandate have increased the financing flexibility and have provided discretion to the Board in managing the Company’s affairs and capital base time. These mandates are in the interests of the shareholders and that both the same should continue to be adopted by the Company.

### **A. PROPOSED GENERAL MANDATE TO ISSUE & ALLOT NEW SHARES**

At the coming AGM on 24 June 2022, an ordinary resolution will be proposed to grant the General Mandate of New Issue to the Directors. A general mandate for the Directors to allot, issue and deal with new Shares, to grant rights to subscribe for, or convert any security into, additional Shares and to make or grant offers, agreements and options which might require the exercise of such powers not exceeding (save as otherwise provided in the resolution) 20%, of the issued shares of the Company as at the date of passing of such resolutions in the notice of the Annual General Meeting will be proposed.

### **PROPOSED EXTENSION MANDATE TO ISSUE NEW SHARES**

At the coming AGM on 24 June 2022, an ordinary resolution will be proposed that the New Issue Mandate be extended so that the Directors are given a general mandate to issue further Shares in the Company of an aggregate nominal amount equal to the aggregate nominal amount of the Company repurchased under the Repurchase Mandate.

Details of the aforesaid ordinary resolutions are set out in ordinary resolutions numbers 5 and 6 in the notice of the AGM.

### **B. PROPOSED GENERAL MANDATE TO REPURCHASE SHARES**

At the coming AGM on 24 June 2022, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors. The authority to be given under the new Repurchase Mandate is restricted to the repurchase of Shares on the Stock Exchange in accordance with Rule 10.06(1)(b) of the Listing Rules. The Shares which may be repurchased pursuant to the new Repurchase Mandate is limited to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution approving the Repurchase Mandate. Details of the aforesaid ordinary resolution are set out in ordinary resolution number 4 in the notice of the AGM.



## LETTER FROM THE BOARD

As at the Latest Practicable Date, there were in issue an aggregate of 4,511,890,000 Shares. Subject to the passing of the proposed resolutions for the grant of the New Issue Mandate and the Repurchase Mandate, and on the basis that no further Shares will be issued or repurchased prior to the date of the AGM, exercise in full of the Repurchase Mandate will result in up to 451,189,000 Shares being repurchased by the Company.

### C. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 108(a) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or if the number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation. Accordingly, Mr. So Stephen Hon Cheung and Mr. Lai Tze Leung, George shall retire at the AGM and being eligible, offer themselves for re-election. A brief biographical; details of the retiring Directors are set out in Appendix II to this circular.

### NOTICE OF ANNUAL GENERAL MEETING & PROXY ARRANGEMENT

A notice of the AGM is set out on pages 11 to 14 of this circular and a form of proxy for use by Shareholders at the AGM is enclosed with this circular. Such form of proxy is also published on the website of the Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk). To be valid, the form of proxy must be completed and deposited in accordance with the instructions printed thereon with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event, not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting.

### VOTING AT THE ANNUAL GENERAL MEETING

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the meeting will therefore demand a poll for every resolution put to the vote at the AGM in accordance to Article 72 of the Company's Memorandum and Articles of Association ("M&A").

An announcement will be published by the Company on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.pinestone.com.hk](http://www.pinestone.com.hk)) as soon as possible after the conclusion of the AGM to inform the Shareholders of the voting results of the AGM.

## LETTER FROM THE BOARD

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed, for the purpose of determining shareholders' entitlement to attend and vote at the AGM, from Tuesday, 21 June 2022 to Friday, 24 June 2022 (both days inclusive), during which period no transfer of Shares will be registered. In order to attend and vote at the AGM, Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration, not later than Monday, 20 June 2022 at 4:30 p.m..

### RECOMMENDATION

The Directors consider that the General Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of Directors referred to in this circular are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the relevant resolutions proposed at the AGM.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
On behalf of the Board  
**Pinestone Capital Limited**  
**Cheung Yan Leung Henry**  
*Chairman*

## APPENDIX I EXPLANATORY STATEMENT

### EXPLANATORY STATEMENT

An explanatory statement containing information relating to the Repurchase Mandate, as required by Rule 10.06(1)(b) of the Listing Rules, is set out in the Appendix I to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.

#### 1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,511,890,000 ordinary Shares. Subject to the passing of the ordinary resolution number 5 set out in the notice of the AGM and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 451,189,000 Shares during the course of the period from the date of passing the relevant resolution up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders general meeting, whichever occurs first.

#### 2. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and its Shareholders to seek a general authority from Shareholders to enable the Directors to repurchase Shares of the Company in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its shareholders.

#### 3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Listing Rules of Hong Kong and the applicable laws of the Cayman Islands. The Board of Directors proposes that such repurchases of Shares might appropriately be financed by the Company's internal resources, funds available for distribution, paid up capital, the proceeds of a fresh issue of shares made for the purpose of the repurchase and/or available banking facilities.

#### 4. EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the 2021 Annual Report) in the event that the Repurchase Mandate is carried out in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which, in the opinion of the Directors, are from time to time appropriate of the Company.

## APPENDIX I EXPLANATORY STATEMENT

### 5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands. None of the Directors nor, to the best of their knowledge, having made all reasonable enquires, any of their respective close associates (as defined in the Listing Rules) has notified the Company of any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

### 6. SHARE PRICES

The highest and lowest closing prices at which the Shares were traded on the Stock Exchange during each of the calendar months since January 2021 were as follows:

<b>Month 2021/Share Price HK\$</b>	<b>Highest</b>	<b>Lowest</b>
January	0.150	0.139
February	0.048	0.025
March	0.065	0.040
April	0.045	0.033
May	0.042	0.030
June	0.061	0.033
July	0.064	0.041
August	0.071	0.050
September	0.072	0.063
October	0.067	0.048
November	0.052	0.037
December	0.046	0.036
<b>Month 2022/Share Price HK\$</b>	<b>Highest</b>	<b>Lowest</b>
January	0.062	0.046
February	0.057	0.045
#March	0.047	0.034

# Up to the Latest Practicable Date

### 7. SHARES PURCHASE MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has purchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

Since the annual general meeting held on 11 May 2021 to the Latest Practicable Date, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's Shares (whether on the Stock Exchange or otherwise).

## APPENDIX I EXPLANATORY STATEMENT

### 8. THE TAKEOVERS CODE

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Cheung Yan Leung Henry and Mr. Cheung Jonathan are deemed to be interested in a total of 2,374,000,000 Shares through HCC & Co. Limited ("HCC") and Snail Capital Limited ("SCL"), being the substantial shareholders of the Company, representing approximately 52.62% of the total issued share capital of 4,511,890,000 Shares the Company. If the Repurchase Mandate is exercised in full, the percentage shareholder of HCC and SCL in aggregate will be increased to approximately 58.46% of the issued share capital of the Company.

Any repurchase of Shares which results in the number of shares held by the public being reduced to less than the prescribed percentage of our Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the requirements regarding the public float under Rule of the Listing Rules. Currently, the Directors have no intention to exercise the powers of the Company to make any repurchases of the Shares of the Company. In any event, the Directors do not intend to exercise the Repurchase Mandate to an extent which will trigger off the mandatory offer requirement pursuant to the rules of the Takeovers Code or which will result in the amount of Shares held by the public being reduced to less than 25%, the minimum prescribed percentage for the Shares to be held by the public after listing of the Shares on the Stock Exchange.

### 9. CONNECTED PERSON

No connected person (as defined in the Listing Rules) has notified the Company that it has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so, in the event that the Repurchase mandate is approved by the Shareholders.

## APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

Mr. So Stephen Hon Cheung, aged 66, was appointed as INED on 22 May 2015. He has been a director of the accounting firm T.M. Ho So & Leung CPA Limited since August 2003. Mr. So has over ten years' experience in the accountancy field and several years' experience working as the chief financial officer of CY Oriental Holdings Limited and then a finance director of Jetion Holdings Limited, both in the manufacturing industry. Mr. So graduated from the University of British Columbia in Canada with a Bachelor of Commerce degree in November 1979. Mr. So has been an associate member of the Institute of Chartered Accountants of British Columbia since December 1985 and a member of the Society of Management Accountants of British Columbia since October 1991, and has been a fellow member of the Hong Kong Institute of Certified Public Accountants since July 1993. Mr. So is entitled to a director emolument of HK\$120,000 per annum. Save as aforesaid, Mr. So does not have any relationship with any directors, senior management, management shareholders or substantial or controlling shareholder of the Company, nor any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no information which needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there anything which needs to be brought to the attention of the shareholders in connection with the above retiring Directors.

Mr. Lai Tze Leung George, aged 70, was appointed as INED on 22 May 2015. He has over 30 years' experience in the manufacturing industry (such as executive vice president, general manager and managing director respectively) at several multinational companies engaged in the manufacturing of consumer and speciality packaging; laminates, foils and films; and labeling and packaging materials. He obtained a Bachelor of Social Science degree from the Chinese University of Hong Kong in October 1973 and a Master of Business Administration degree from the same institution in December 1982. Mr. Lai is entitled to a director emolument of HK\$120,000 per annum. Save as aforesaid, Mr. Lai does not have any relationship with any directors, senior management, management shareholders or substantial or controlling shareholder of the Company, nor any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no information which needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there anything which needs to be brought to the attention of the shareholders in connection with the above retiring Directors.

**PineStone 鼎石**  
**Pinestone Capital Limited**  
**鼎石資本有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 804)

**IMPORTANT INFORMATION**

**Government requirements**

As at the date hereof, the Hong Kong Government's social distancing laws and regulations remain in place. Accordingly, we have made a number of arrangements in connection with the Annual General Meeting. **Shareholders must exercise their right to vote at the Annual General Meeting by appointing the chairman of the Annual General Meeting as their proxy instead of attending the Annual General Meeting in person. Physical attendance is not necessary for the purpose of exercising shareholders' rights. Completion and return of the form of proxy will not preclude the Shareholders from attending at the Annual General Meeting or any adjournment thereof should they subsequently so wish. For the avoidance of doubt, presence at the ZOOM live webcast is not counted as quorum or attendance of the meeting, and will not revoke any proxy instrument previously delivered to the Company by the same Shareholder.**

**NOTICE IS HEREBY GIVEN THAT** an annual general meeting of Pinestone Capital Limited (the "Company") will be held at Room 1807, 18/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong, and a ZOOM live webcast on Friday, 24 June 2022 at 11:00 a.m. to consider and, if thought fit, to pass with or without amendments, the following resolutions:

**AS ORDINARY BUSINESS**

**ORDINARY RESOLUTIONS**

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the "Directors") and the auditors of the Company for the year ended 31 December 2021; to declare a final dividend, if any.
2. (A) (i) To re-elect Mr. So Stephen Hon Cheung as an independent non-executive Director;  
(ii) To re-elect Mr. Lai Tze Leung George as an independent non-executive Director;  
(B) To authorise the board of directors to fix the Directors' remuneration.
3. To re-appoint BDO Limited as auditors of the Company and to authorise the Board to fix their remuneration;

## NOTICE OF THE AGM

### AS SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without amendments, each of the following resolutions as ordinary resolutions of the Company.

### ORDINARY RESOLUTIONS

(A) “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (c) of this resolution) of all the powers of the Company to repurchase shares of HK\$0.001 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirement of the Rules Governing the Listing Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares to be repurchased during the Relevant Period pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the nominal amount of the share capital of the Company in issue on the date of passing of this resolution; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or
  - (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”



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5. **“THAT:**
- (a) subject to paragraphs (b) and (c) of this resolution, the granting of an unconditional general mandate to the directors of the Company during the Relevant Period (as defined in paragraph (d) of this resolution) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;
  - (b) the unconditional general mandate under paragraph (a) of this resolution shall not extend the Relevant Period save the directors of the Company may during the Relevant Period make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) during the Relevant Period which would or might require the exercise of such power after the end of the Relevant Period;
  - (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the general mandate in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution) or (ii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company or (iii) any share option scheme of the Company or (iv) the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the nominal amount of the share capital of the Company in issue on the date of passing of this resolution; and
  - (d) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; or

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- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting; and “Rights Issue” means an offer of shares in the Company, open for a period fixed by the directors to the holders of shares, whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”
6. “**THAT** conditional upon the passing of resolutions numbers 4 and 5 as set out in the notice convening the meeting, the general mandate granted to the Directors of the Company to exercise the powers of the Company to issue, allot and deal pursuant to resolution number 5 be and is hereby extended by the additional thereto of a number representing the aggregate number of shares of the Company bought back by the Company under the authority granted by the resolution number 4, provided that such number shall not exceed 10% of the aggregate number of the issued shares of the Company at the date of the passing of this resolution.”

Yours faithfully,  
On behalf of the Board  
**Pinestone Capital Limited**  
**Cheung Yan Leung Henry**  
*Chairman*

Hong Kong, 29 April 2022

*As at the date of this notice, the Board comprises Mr. Cheung Yan Leung Henry, Mr. Cheung Jonathan as executive Directors and Mr. Yeung King Wah, Mr. Lai Tze Leung George and Mr. So Stephen Hon Cheung as independent non-executive Directors.*